

**Summary of the items of the agenda
Draft Resolutions**

Item 1

Increase of the share capital paid in cash and redemption of the pre-emptive rights of the current shareholders. Amendment of par. 1 of the article 5 of the Articles of Association.

The Board of Directors will suggest the increase of the share capital of the Company by the amount of four million eight hundred ninety thousand four hundred seventeen euro and sixty cents of euro (4,890,417.60 €) paid in cash with the issue of eight million five hundred seventy nine thousand and six hundred eighty (8,579,680) new common registered shares with a nominal value of fifty seven cents of a euro (0.57 €) each and at a sale price of two euro and fifty cents of a euro (2.50 €) with redemption of the pre-emptive rights of the current Shareholders in favor of the company York Global Finance Offshore BDH (Luxembourg) S.a.r.l. The difference between the nominal value of the shares and the shares' price which amounts to sixteen million five hundred fifty eight thousand seven hundred eighty two euro and forty cents of euro (16,558,782.40 €) will be placed in the share premium reserve account.

At the same time it is suggested that the following sentences are added to par.1 of article 5 of the Articles of Association referring to the share capital:

«By Virtue of the resolution of the Extraordinary General Assembly held on November 25,2013 the share capital of the Company increased by the amount of four million eight hundred ninety thousand four hundred seventeen euro and sixty cents of euro (4,890,417.60 €) paid in cash with the issue of eight million five hundred seventy nine thousand and six hundred eighty (8,579,680) new common registered shares with a nominal value of fifty seven cents of a euro (0.57 €) each and at a sale price of two euro and fifty cents of a euro (2.50 €) with redemption of the pre-emptive rights of the current Shareholders. The difference between the nominal value of the shares and the shares' price which amounts to sixteen million five hundred fifty eight thousand seven hundred eighty two euros and forty cents of euro (16,558,782.40 €) will be placed in the share premium reserve account.

Therefore the total share capital of the Company amounts to fifty three million eoght hundred and forty three thousand, five hundred and forty nine euro and seventy six cents of euro (53.843.549,76), is fully paid and is divided in ninety four million four hundred and sixty two thousand, three hundred and sixty eight (94.462.368) ordinary registered shares, of a nominal value of fifty seven cents of euro (0,57 €) each.»

Paragraphs 2 , 3 and 4 remain as currently in force.

Finally, the Board of Directors suggests to be authorized to proceed to any action required with reference to all respective administrative issues for the implementation of the resolution and the listing of the new shares to be issued, pursuant to the increase of the share capital in the Athens Stock Exchange.

The General Assemblyapproves the suggestion, resolves the Increase of the Share Capital of the Company as aforementioned and authorizes the Board of Directors to proceed to any action required with reference to all respective administrative issues for the implementation of the resolution.

Following aforementioned amendment, par. 1 of article 5 of the Articles of Association will be as follows:

ARTICLE 5°

Share Capital

1 . The fully paid-up initial share capital of the Company which amounted to 1,000,000 Greek drachmae (GDR), divided into 2,000 shares, each of a nominal value of 500 GDR, was increased:

a) By 40,000,000 GDR by virtue of the General Meeting dated November 22, 1962 with the issue of 80,000 new shares each of a nominal value of 500 GDR (Off. Gazette and Bulletin of Societes Anonymes and LLCs No 702/28-1262).

b) By 7,500,000 GDR by virtue of consecutive resolutions of the Board of Directors of the Company, i.e. the resolution dated March 20, 1964 for 1,230,000 GDR, the resolution dated March 20 1964 for 4,270,000 GDR, the resolution dated December 3, 1964 as modified by the resolution dated February 26 1966 for 2,000,000 GDR with the issue of a total of 15,000 new shares each of a nominal value of 500 GDR (Off. Gazette and Bulletin of Societes Anonymes and LLCs No 340/20-05-64), 873/31-12-64 and 132/26-366).

c) By 9,700,000 by virtue of the resolution of the extraordinary statutory General Meeting dated November 3, 1979, with the issue of 9,400 new shares, each of a nominal value of 500 GDR and with issue price 680 GDR for each share, with the difference of 180 GDR per share amounting totally to 3,492,000 above par, being placed in special reserve (Off. Gazette and Bulletin of Societes Anonymes and LLCs No 68/14-01-80).

d) By 52,380,000 GDR in compliance with the Ministerial Decision E 2665/88 and by virtue of the Extraordinary Statutory General Meeting dated June 23, 1989 with the issue of 104,760 new shares each of a nominal value of 500 GDR (Off. Gazette and Bulletin of Societes Anonymes and LLCs No 3526/299-89).

e) By 110,580,000 GDR by virtue of the Ordinary Statutory General Meeting dated June 17, 1994, and in particular 108,023,278 GDR in performance of L. 2065/92 from the goodwill of properties, and by the balance of readjustment differences 624,605 GDR, based on the Ministerial Decision E2665/88 and 1,932,117 by taxable extraordinary reserve, with the issue of 221,160 new shares, each of a nominal value of 500 GDR (Off. Gazette and Bulletin of Societes Anonymes and LLCs No 4073/11-7-1994).

f) By 132,696,000 GDR by virtue of the Repeat Statutory General Meeting dated June 29, 1998 with the capitalization of the unearned increment, in performance of L. 2065/92 with the increase of the nominal value of each share from 500 GDR to 800 GDR (Off. Gazette and Bulletin of Societes Anonymes and LLCs No 5839/20-7-1998).

g) Pursuant to the resolution of the Extraordinary General Meeting dated August 4, 1999, the nominal value of each share of the Company was reduced through a split from 800 GDR to 100 GDR, with the exchange of one (1) old share of a value of 800 GDR with eight (8) new shares, each of a nominal value of 100 GDR. Thus the total share capital of the Company amounting to 353,856,000 GDR is divided into three million five hundred and thirty eight thousand and five hundred and sixty shares (3,538,560) each of a nominal value of one hundred (100) GDR.

h) By one billion, seven hundred and sixty nine million and two hundred and eighty thousand (1,769,280,000) GDR by virtue of the same as above resolution dated August 4, 1999 of the Extraordinary General Meeting, with payment in cash, upon the issue of seventeen million six hundred and ninety two thousand and eight hundred new shares, each of a nominal value of one hundred (100) GDR, with a sale price of one thousand and nine hundred GDR per new share. The difference between the nominal value of the share and the sale price of the share which amounts in total to thirty one billion, eight hundred and forty seven million and forty seven thousand (31,847,040,000) GDR shall be placed in the reserve kept for the difference of the issue of shares above par (Off. Gazette and Bulletin of Societes Anonymes and LLCs No 6577/10-8-1999).

i) By forty seven million two hundred and thirty nine thousand and seven hundred and seventy six (47,239,776) GDR i.e. one hundred and thirty eight thousand, six hundred and thirty four Euro and seven hundred and five cents (€ 138,634.705) by virtue of the resolution of the Ordinary General Meeting dated June 25, 2001, with the capitalization of the Company's reserves by 18,545,747 GDR from the reserve of differences of the readjustment of the value of assets under L. 2065/92 and by 28,694,029 GDR from the reserve of the paid-up difference from the issue of shares above part.

The nominal value of each share is increased from one hundred (100) GDR to one hundred and two hundred and twenty five (102,225) GDR i.e. Euro 0.30.

j) By virtue of the resolution of the Extraordinary General Meeting of the Shareholders of the Company dated October 15, 2004, the Share capital of the Company was increased to the total amount of seventeen million, one hundred and ninety seven thousand and four hundred and one Euro and sixty cents (€17,197,401.60) simultaneously with the readjustment of the nominal value of each share to 0.36€. From the above total amount of increase i.e. Euro 17,197,401.60, the amount of one million, two hundred and seventy three thousand and eight hundred and eighty one Euro and sixty cents (€1,273,881.60) covers the value of 21,231,360 old shares each of a nominal value of 0.30 Euro to a nominal value of 0.36 for each share and an amount of Euro 15,923,520 derives (a) from the capitalization of part of the account "Difference of the issue of shares above par" of an amount of five hundred and sixty five thousand and four hundred and one Euro and sixty cents (€565,401.60) for the approximation of the number of the total shares of the Company and (b) by the merger of the Societe Anonyme named "GENIKH ETAIRIA KATASKEVON (*GENERAL CONSTRUCTION COMPANY*) SOCIETE ANONYME" of an amount of Euro 16,632,000, with the issue of forty four million, two hundred and thirty two thousand (44,232,000) new shares, each of a nominal value of thirty six cents (€0.36).

k) By virtue of the Resolution of the Repeat Extraordinary General Meeting of the Shareholders dated 18.11.2008, the share capital was increased by Euro twenty five million, three hundred and eighty-six thousand, three hundred and twenty-two and fifty-six cents (€25,386,322.56), i.e. by the amount contributed to it due to the merger pursuant to the provisions of Articles 81-86 of the Codified Law 2190/20 and Articles 1-5 of Law 2166/93, of a part of the unbundled Societe Anonyme **"TERNA TOURIST TECHNICAL AND MARITIME S.A."**, with SA Register Number 1998/06/B/86/10 that amounted to €24,933,073.64 and with an amount of €453,248.92 due to capitalization (for the purposes of rounding-up) of a part of the account "*Balance of profits of financial years carried forward*" of the Company and the alteration of the nominal value of each share from €0.36 to €0.57 as well as the issue of 20,419,328 new ordinary registered shares, each of a nominal value of €0.57.

l) By virtue of the resolution of the Extraordinary General Meeting of the Shareholders of the Company dated 25.11.2013 the share capital was increased by Euro four million eight hundred ninety thousand four hundred seventeen euro and sixty cents of euro (4,890,417.60 €) paid in cash with the issue of eight million five hundred seventy nine thousand and six hundred eighty (8,579,680) new common registered shares with a nominal value of fifty seven cents of a euro (0.57 €) each and at a sale price of two euro and fifty cents of a euro (2.50 €) with redemption of the pre-emptive rights of the current Shareholders. The difference between the nominal value of the shares and the shares' price which amounts to sixteen million five hundred fifty eight thousand seven hundred eighty two euros and forty cents of euro (16,558,782.40 €) will be placed in the share premium reserve account»

Therefore the total share capital of the Company amounts to fifty three million eight hundred and forty three thousand, five hundred and forty nine euro and seventy six cents of euro (53.843.549,76), is fully paid and is divided in ninety four million four hundred and sixty two thousand, three hundred and sixty eight (94.462.368) ordinary registered shares, of a nominal value of fifty seven cents of euro (0,57 €) each.

Item 2

Issuance of a convertible and exchangeable unsecured Bond Loan, according to the provisions of law 3156/2003, as currently in force, and redemption of the pre-emptive rights of the current shareholders.

The Board of Directors will suggest the issuance of the a bond loan of the amount of 68.300.000 euro convertible in ordinary shares of the Company and exchangeable with shares of the company TERN A ENERGY S.A. owned by the Company. The conversion in shares issued by the Company will be in the amount of 2,50 euro per share, while the exchange ratio of the bonds with shares of the company TERN A ENERGY S.A. owned by the Company will be related to the initial conversion price in Company's shares, as well as the stock market prices of GEK TERN A and TERN A ENERGY, as formed at the moment of the conversion of the bonds. Finally, with reference to the ratio for the exchange of the bonds with shares of TERN A ENERGY S.A., owned by the Company, it will be related to the initial conversion price of GEK TERN A as well as the stock market prices of GEK TERN A and TERN A ENERGY, as formed at the moment of the conversion of the bonds.

The loan bears an interest of 2% on an annual 365 days basis, payable in kind at the conversion / exchange. The Company reserves the right of an advance repayment for the amount of 25.000.000 € within 15 months from the issuance. The term of the loan is 5 years. No securities are offered to the Bond Lenders. The Bonds are not transferable without the prior consent of the Company, unless to affiliated to the Bond Lenders parties.

Finally, the Board of Directors suggests to be authorized to proceed to any action required with reference to all respective administrative issues for the implementation of the resolution and the listing of the new shares to be issued, pursuant to the conversion of the Bonds to shares of the Company, in the Athens Stock Exchange.

The General Assemblyapproves the suggestion, resolves the issuance of the convertible and exchangeable unsecured bond loan, pursuant to the law 3156/2003, as aforementioned and authorizes the Board of Directors to proceed to any action required for the implementation of its decision.

Item 3

Amendment of article 16 par. 3 of the Articles of Association of the Company.

The Board of Directors suggests the amendment of article 16 par. 3 of the Articles of Association of the Company, by the following supplement:

«The shareholder York Global Finance Offshore BDH (Luxembourg) S.a.r.l. shall have the right to appoint one member of the Board of Directors so long as such shareholder holds no less than 7% of the Company's shares until 31/12/2014 and as of 1/1/2015 no less than 9%, by giving to the Company written notice.»

Paragraphs 1, 2 and 4 of the article 16 remain as currently in force.

The General Assembly with votes approves the suggestion for the amendment of par. 3 of article 16 of the Articles of Association which following the aforementioned amendment, will be as follows:

ARTICLE 16

Composition and term of office of the Board of Directors

1. The Company is managed by the Board of Directors, which consists of three (3) to twelve (12) Directors who are either natural persons or legal entities. In case a director is a legal entity, it is obliged to appoint a natural person for the exercise of the powers of the legal representative as a member of the Board of Directors.
2. The Board of Directors consists of executive and non-executive Members pursuant to L. 3016/2002 on corporate administration as modified by L. 3091/2002 and in force. The number of non-executive Members must not be less than 1/3 of the total number of the Members and if a fraction derives, it is approximated to the immediate next integer. At least two (2) of the non-executive Member are independent, i.e. they have no dependency on the Company or any person associated to it.
3. The Members of the Board of Directors are elected by the General Meeting of the Shareholders of the Company for a four years term of office. Exceptionally the term of the Board shall be extended until the end of the period within which the next Ordinary General Meeting should convene after the expiration of its term, which may not exceed five years. The shareholder York Global Finance Offshore BDH (Luxembourg) S.a.r.l. shall have the right to appoint one member of the Board of Directors for as long as the aforementioned shareholder holds at least 7% of the shares of the Company until 31/12/2014 and as of 1/1/2015 at least 9%, notifying in writing the Company regarding the aforementioned appointment.
4. The directors, shareholders or non-shareholders may always be re-elected and freely revoked

Item 4o

Various Announcements and Approvals.

Quorum required for the resolutions of items 1 and 2 of the agenda : 66,67% of the share capital.

Majority required: 66,67% of the present shareholders

Quorum required for the resolutions of item 3 of the agenda: 20% of the share capital.

Majority required: 50% +1 vote of the present shareholders.

Quorum required for the resolutions of items 1 and 2 of the agenda during A´ Repeat Meeting: 50%+ 1 vote of the share capital

Majority required: 66,67% of the present shareholders.

Quorum required for the resolutions of items 1 and 2 of the agenda during B´ Repeat Meeting: 50%+ 1 vote of the share capital: 33,33% of the share capital

Majority required: 66,67% of the present shareholders.